

# LAKWOOD RANCH STEWARDSHIP DISTRICT

Schroeder-Manatee Ranch, Inc.  
14400 Covenant Way, Lakewood Ranch, Florida 34202

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## Minutes - Board of Supervisor's Meeting

September 6, 2024, 9:00 a.m.

Attending and constituting a quorum:

Rex Jensen	Chair Person
Tony Chiofalo	Vice-Chair / Assistant Secretary
John Gleeson	Assistant Secretary (by phone)
Glenda Robertson	Assistant Secretary

Also attending were:

Jane Gaarlandt	PFM Group Consulting LLC
Jennifer Glasgow	PFM Group Consulting LLC (by phone)
Kevin Plenzler	PFM Financial Advisors LLC (by phone)
Brent Wilder	PFM Financial Advisors LCC (by phone)
Jonathan Johnson	Kutak Rock
Anne Ross	LWRSD
Heather Ross	LWRSD
Brett Sealy	MBS
Sete Zare	MBS
Misty Taylor	BMO
Denise Gray	SMR
Bob Simons	LWR Development
Rob Engel	Stantec
Mike Kennedy	Stantec
Scott Schuhle	U.S. Bank
Suzanne Henke	Public

## FIRST ORDER OF BUSINESS

### Call to Order and Roll Call

Ms. Gaarlandt called the meeting to order and proceeded with the roll. The members in attendance are as outlined above.

### Public Comments

Ms. Henke inquired whether the reclaimed water analysis report would include detail to the Individual lot level. Mr. Jensen responded that it would not as there is no individual lot metering and requested that the report be provided to Ms. Henke.

## SECOND ORDER OF BUSINESS

### Administrative Matters

**Nominations(s) for Vacant Seat 1 (term expires 2024) - Deferred**

### Consent Agenda

Mr. Jensen presented the consent agenda:

- i. Minutes
  - August 9, 2024 Board of Supervisors Meeting
- ii. Resolution 2024-42, Project Completion

- and Assessment Finalization  
Resolution
- Series 2021, The Isles at Lakewood Ranch, Phase 2 Project
- iii. Matters Relative to the Lakewood Ranch Southeast Project
- Construction Funding Agreement between the District and Schroeder-Manatee Ranch, Inc.
- iv. Matters Relative to the Villages of Lakewood Ranch South Project – Bungalow Walk
- MBS Capital Markets, LLC Supplement to Investment Banking Agreement
- v. Engineer's Report
- Change Order No. 9  
Frederick Derr & Company Inc.  
Additional entrance and 16" reclaim main north of station 50+00
  - Change Order No. 5  
Frederick Derr & Company Inc.  
Silver Falls Run Extension  
MSB trench deduct, 1" S-III FC Offsite (Taken out in CO#1),  
Certifications, Re-Chlorination effort
  - Change Order No. 7  
RIPA & Associates, LLC  
Bourneside Blvd II widening w/ 3 Roundabouts/ Reclaimed WM & Booster Pump Station  
44<sup>th</sup> Ave Roundabout – Irrigation, reclaimed, pot. Water, drainage, Roadways and pavement
  - Change Order No. 8  
RIPA & Associates, LLC  
Bourneside Blvd II widening w/ 3 Roundabouts/ Reclaimed WM & Booster Pump Station  
Electrical/Lighting credit
  - Dam Road Water Main – Bid Extension  
E.T. MacKenzie of Florida, Inc.  
60-day extension (until September 28, 2024)
  - Bourneside Blvd SE – Bid Extension # 3  
Frederick Derr & Company Inc.  
Additional extension (until December 31, 2024)
  - Specific Authorization No. 143  
Stantec  
Lorraine Road Utilities General Construction Phase Services
  - Specific Authorization No. 145

On MOTION by Mr. Chiofalo, seconded by Ms. Robertson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved the items on the consent agenda.

**THIRD ORDER OF BUSINESS**

**Business Matters**

**Consideration of Financing Matters Relative to the Lakewood Ranch Southeast Project, Series 2024 Special Assessment Revenue Bonds**

- B. Other Matters** *(provided under separate cover)*

This item was tabled.

**FOURTH ORDER OF BUSINESS**

**Consideration of Financing Matters Relative to the Palm Grove Project, Series 2024 Special Assessment Revenue Bonds**

- A. Other Matters** *(provided under separate cover)*

This item was tabled.

**FIFTH ORDER OF BUSINESS**

**Consideration of Financing Matters Relative to the Bungalow Walk Project, Series 2024 Special Assessment Revenue**

- A. Supplemental Assessment Methodology Report**
- B. Resolution 2024-43, Supplemental Assessment Resolution**
- C. Other Matters** *(provided under separate cover)*

Mr. Johnson noted for the record that the financing proposed for the Bungalow Walk Project will not have any impact on existing residents or landowners outside of Bungalow Walk.

Mr. Sealy noted that this was another successful financing noting that details of the pricing is outlined on page 110 in the agenda packet.

Mr. Chiofalo asked about the timeline for funding being available. Mr. Sealy noted the closing is scheduled for Tuesday, September 10<sup>th</sup>.

Mr. Plenzler provided details of the Supplemental Assessment Methodology Report noting the document was updated to incorporate the final pricing numbers but is otherwise in similar form to what was previously presented to the Board. The assessments are consistent with the Master Assessment Methodology and are found to be reasonable and equitably allocated and the benefit received by the property owners is found to be in excess of the related assessments.

Mr. Johnson provided details of Resolution 2024-43, noting it adopts the supplemental assessment methodology and incorporates the terms and provisions of the Series 2024 into the lien.

On MOTION by Ms. Robertson, seconded by Mr. Chiofalo, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Resolution 2024-43, Supplement Assessment Resolution.

**SIXTH ORDER OF BUSINESS**

**Financial Matters**

**Draw Requests**

Mr. Chiofalo presented for the Board's Consideration:

**Requisition List for Draw No. 59  
The Villages of Lakewood Ranch South  
Pre-Funding - Landowner/County  
Construction Funding Agreement**

On MOTION by Mr. Chiofalo, seconded by Ms. Robertson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 59 - The Villages of Lakewood Ranch South – Pre-Funding.

**Requisition List for Draw No. 80  
Lakewood Centre & NW Sector  
Pre-Funding**

On MOTION by Mr. Chiofalo, seconded by Ms. Robertson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 80 - Lakewood Centre & NW Sector – Pre-Funding.

**Requisition List for Draw No. 36  
Northeast Sector  
Pre-Funding**

On MOTION by Mr. Chiofalo, seconded by Ms. Robertson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 36 - Northeast Sector – Pre-Funding.

**Requisition List for Draw No. 8  
LRSD Taylor Ranch  
Series 2023 Bond**

On MOTION by Mr. Chiofalo, seconded by Ms. Robertson, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District approved Draw No. 8 – LRSD Taylor Ranch, Series 2023 Bond.

**SEVENTH ORDER OF BUSINESS**

**Compilation Report**

There were no comments to the financial statements.

**EIGHTH ORDER OF BUSINESS**

**Staff Reports**

**Attorney's Report** – No Report

**Manager's Report** – Ms. Gaarlandt noted that the document included in the agenda packet regarding records custodian designations is for information only, no Board action is required.

**Engineer's Report** – No Report

**Executive Director's Report** – No Report

**Executed Documents**

**NINTH ORDER OF BUSINESS**

**Supervisor Requests**

Mr. Jensen provided further information regarding the individual metering noting that the reason for not doing it was the capital expense.

**TENTH ORDER OF BUSINESS**

**Audience Comments**

**ELEVENTH ORDER OF BUSINESS**

**Adjournment**

Mr. Jensen asked for a motion to adjourn the meeting.

On MOTION by Ms. Robertson, seconded by Mr. Chiofalo, with all in favor, the Board of Supervisors of the Lakewood Ranch Stewardship District moved to adjourn the September 6, 2024 meeting.

  
Secretary/Assistant Secretary

  
Executive Director